



CONCLAVE & DNA AWARDS 2024



COMPENDIUM

THEME

# Experiential Evolution

Trustworthy Transformation



**NBFC's**  
**TOMORROW**  
CONCLAVE & DNA AWARDS 2024

## DNA 2024 - Jury Members



**Dr. M Narendra**  
Former Chairman &  
Managing Director,  
Indian Overseas Bank



**Mahesh Thakkar**  
Director General,  
Finance Industry  
Development Council



**Sridhar K.**  
Chairman-Risk Management  
Committee & Board of  
Directors, Independent Director,  
Dhanlaxmi Bank



**Jiji Mammen**  
CEO & ED,  
Sa-Dhan



**Narendranath Mishra**  
Head Retail & Agri Loans,  
DCB Bank



**Gautam Mudbhatkal**  
Member Board of Directors,  
SVC Bank

## Advisory Committee Members



**Dr. Suresh A Shah**  
Former Head - Digital  
Innovation,  
Mahindra Finance



**Jaya Janardanan**  
Former COO,  
IndoStar Capital Finance  
Bank & Ujjivan Small Finance



## Where Excellence & Impact Reinforce Each Other



India is rising up in international sports. In the 2024 Olympics, India bagged 6 medals. However, there is one place where many more medals are being earned...and that is at the Distinguished NBFC Awards 2024, where NBFCs compete with the best initiatives and achievements in categories like risk, compliance, operations, HR, finance, digital and more.

The 2024 competition for DNA attracted a record number of nominations, of whom the Jury selected 50 winners. Kudos to the winners. Nominations from some select NBFCs are highlighted in this compendium.

While the winners will surely be celebrating, those who did not win should not lose heart. Many nominations were very close, which means there is potential. The jury did complain that in some nominations, there was more emphasis on describing the process and less on the outcomes. While filing your nomination next time, please keep this in mind.

I am thankful to our esteemed Jury for their efforts in evaluating the nominations and sharing their feedback. I am thankful to all the NBFCs that shared their nominations and hope more NBFCs participate in this competition for the esteemed DNA Medal.

I and my team wish the NBFC sector a bright future and look forward to see how they impact the country and energize its progress.

Best wishes.

**Manoj Agrawal**

*Group Editor - Banking Frontiers*

*Editor - FIDC News*

## 121 Finance

### SCF Transformation - Simplifying B2B Trade Credit Finance for MSMEs

**Improvements in offerings:** 121 Finance has now been able to provide Purchase Invoice Finance for small ticket sizes seamlessly through its STP transactions. This development ensures that MSMEs can access financing more efficiently, without the delays and complexities often associated with traditional methods. The complete invoice journey is done digitally to provide faster and friction-free finance.

**Improvements in delivering client needs:** Anchor clients faced challenges in availing credit from their suppliers, which hindered their operations and strained their relationships. 121 Finance's solution has transformed this aspect by enabling smaller buyers to receive extended credit periods from their sellers. By facilitating these extended credit terms, 121 Finance has helped improve the liquidity of smaller buyers, allowing them to manage their working capital more effectively. This enhancement not only strengthens the supply chain but also fosters better business relationships and trust between buyers and sellers.

**Improvements that enable service to new client segments:** The enhanced Trade Intelligence capabilities have been pivotal in understanding the nuanced needs of anchors and tailoring our services accordingly. This deepened understanding allows 121 Finance to cater to smaller ticket sizes and smaller or no credit periods, opening new client segments that were previously underserved. By leveraging machine learning, it can offer customized solutions to this new client segment and convert their unavailability of credit to longer credit terms.

**Improvements in risk reduction:** To mitigate risks for all parties involved, 121 Finance has implemented several strategic measures. One of the key steps is reducing the ticket size of STP transactions to an average of 2-3 lakhs. This reduction minimizes exposure and allows for better risk management. Additionally, it conducts thorough analysis and verification of the end use of the financing to ensure that funds are utilized appropriately. These risk mitigation strategies are designed to protect both the lender and the borrower.

## 121 Finance

### Best New Product Initiative & Best Design Thinking - Factoring Finance

Addressing the needs of sellers and buyers in trade credit finance requires balancing risk and funds. 121 Finance creates an ecosystem where sellers can advance trade credit, and buyers can avail themselves of it seamlessly. Factoring Finance by 121 acts like a credit card for B2B trade payments, where sellers bear a marginal cost for upfront payments, and buyers pay later. The design thinking approach includes:

- ◆ Empathizing with sellers needing quick cash and buyers needing extended credit terms.
- ◆ Defining the core problem - The trade credit finance gap causing cash flow issues for sellers and upfront payment struggles for buyers.
- ◆ Ideating solutions - Providing MSME sellers immediate funds by purchasing their receivables and offering tailored payable finance for buyers.
- ◆ Prototyping within an ecosystem that supports both parties, ensuring a seamless experience for quick access to funds and effective credit management.
- ◆ Testing to ensure solutions meet MSME needs and foster a balanced trade credit environment.

An essential feature of Factoring Finance by 121, is the integration of Trade Credit Insurance (TCI), which safeguards sellers against buyer default, enhancing the security of the transaction. This product effectively fulfills working capital requirements by converting receivables into immediate cash, improving liquidity for MSMEs. Overall, Factoring Finance by 121 streamlines cash flow management, reduces credit risk, and supports uninterrupted business operations, making it a vital tool for MSMEs seeking flexible, reliable financing solutions.

**The initiative & its Implementation:** The initiative focuses on bridging the trade credit finance gap between sellers and buyers by providing tailored solutions that address their specific needs. By implementing a Factoring Finance model, 121 Finance offers MSME sellers immediate funding against their receivables, eliminating the cash flow constraints caused by delayed payments from buyers. It has adopted an anchor-centric approach, where the solutions are designed with different types of buyers in mind. This involves working closely with key anchors to ensure their business with their clients is running smoothly. This approach enhances the acceptance and effectiveness of our finance products.

**Outcome:** The outcome of this initiative has been highly positive. With the Factoring Finance approach, 121 Finance has been able to factor invoices as small as ₹27. Its tailored approach has led to improved liquidity for sellers and increased their ability to meet operational demands without waiting for extended payment periods. Buyer anchors, on the other hand, can enjoy extended credit terms, enhancing their purchasing power and operational flexibility. Overall, the solution approach simplifies trade credit finance for MSMEs, fostering a more balanced and efficient B2B trade environment.

**Associated Technologies & Partners:** By partnering up with Trade Credit Insurance companies, 121 Finance is able to provide low-cost finance to its customers while reducing the risk at the same time. It is built on India Stack and use the Digital Public Infrastructure and Alternate Data sources like DIGIO, Vahan, Cygnet among others for verification and assessment. Also, various APIs help streamline processes. Its presence on TReDS has helped it serve 500+ cities in India.

**Qualitative and Quantitative Outcome:** Providing solutions to the trade credit finance gap between a seller and a buyer by providing funds to sellers when they are unable to get upfront payments from buyers. The solutions have helped customers to get Receivable Finance faster. It has also helped sellers with long debtor cycles to maintain their cash flows. Through the Trade Credit Finance solution, 121 Finance has been able to discount more than 50,000 invoices amounting to more than ₹16.6 billion.

## Aadhar Housing Finance

### Best Brand Building

**Campaign objective and its context:** The purpose of the Brand Campaign was to position Aadhar Housing Finance as a home finance brand committed to inclusivity, regardless of an individual's status. The target audience constitutes a significant portion of our nation, representing the essential pillars of society. Empowering them to construct their dream homes not only fulfils personal aspirations but also enables them to contribute to the nation's progress, encapsulated in our tagline: "Ghar Banega toh Desh Banega."

**Campaign and its implementation:** To address the challenges of difficulties faced by families in owning a home in the tier 2, tier 3 and tier 4 cities of India and rejection of applications due to low income, lack of documentation and geo limits, the company launched 3 engaging videos, each highlighting a specific challenge faced by the target audience and showcasing how Aadhar Housing Finance helps overcome these obstacles. The 3 videos took a light-hearted approach to address TG's key challenges. The budget was ₹7.3 million and it achieved 2x times more views as projected and 5x times more website visitors as projected. It also saw a 4x times more clicks as projected in this campaign.

**Production House:** Imprint Films

**Digital Campaign Partner:** Big Trunk Communications

#### Impact on Business:

- ◆ 7093 Leads Received
- ◆ 488 Logins
- ◆ 152 files received disbursement
- ◆ ₹6.75 lakhs - Average value of per case



## Aadhar Housing Finance

### Best Cost Control Initiative - Digital Welcome Kit for Onboarding Customers

Earlier Aadhar was sending the welcome kit documents (repayment schedule, letter containing loan amount disburse, ROI, EMI due date, EMI amount etc.) to customers (post disbursement) in physical mode. The cost of printing and courier was coming to ~₹100 per loan account. During the last financial year, it has developed the kit in a digital mode. Now it is sending these documents to customers digitally through link on SMS & WhatsApp. Customer can access that link to view all documents. There is voice over also in the link where voice over reads the all content of welcome kit in 2 languages - Hindi & English. Now the cost per loan account is ~ ₹10. There is a reduction in the cost of welcome kit by 90% and the company saved ~₹6.3 million in FY 23-24. TAT improvement and delivery % is increased as compared to physical welcome kit dispatched.

Digital Welcome kit is bases on PHP (Hypertext Preprocessor) technology and the technology partner in the process is Anur Cloud Technologies.

## Aadhar Housing Finance

### Best CX Initiative - Smart Retention Platform - A Cross Functional Innovation for Customer Delight

**Problem:** The traditional approach to customer retention posed several challenges, including manual interventions, lack of call recording options, and Excel-based tracking of customer interactions. These inefficiencies led to longer turnaround times (TAT) and suboptimal outcomes.

**Solution:** To address these issues, a revolutionary approach was adopted. The implementation of a Cloud Telephony solution automated the allocation and tracking of customer calls for retention purposes. This not only streamlined the process but also introduced efficiency by eliminating manual intervention. Additionally, an 'Automated Retention Offer (ARO) Generator' was developed. This tool empowered the retention team to swiftly generate counter-offers against requests to switch to other service providers, known as 'BT-Out' requests.

**Outcome:** This proactive approach significantly reduced customer churn, prevented potential loss of AUM, improved ROI, and enhanced the overall yield of the portfolio. Furthermore, a 'BT-Out Propensity Index' was devised to identify customers at a high risk of switching providers and proactively run campaigns for retention. By blending data analytics with customer retention strategies, the organization was able to target at-risk customers more effectively, ensuring their continued loyalty.

- ◆ 15% Improvement in Overall Customer Retention
- ◆ 50% TAT Improvement in the Overall Retention Process
- ◆ 25% Improvement in Retention Calling Agents Productivity giving 33% Cost Reduction
- ◆ 27% Retention Conversion for Offers generated via Automated Retention Offer Generator
- ◆ 2% Upselling

## Aadhar Housing Finance

### Best Design Thinking Initiative - Green HatZ “Imagine - Innovate - Inspire”

**Concept:** Senior Management aimed to address the challenge of nurturing a culture of Continuous Improvement and promoting Inclusive Growth for every employee. To achieve this, Aadhar Housing Finance implemented the ‘Green HatZ’ initiative using Design Thinking principles. Through a Design Thinking workshop, 3 key needs of employees were identified: (1) the need to be heard, (2) the need for recognition, and (3) the need for empowerment to experiment with new ideas at work. This initiative blends Edward de Bono’s ‘Green Thinking Hat’ with the Japanese philosophy of ‘Kaizen’, representing a forwardthinking strategy to enhance creativity, drive continuous improvement, and boost organizational efficiency.

**Vision:** To elevate the efficiency and effectiveness of organizational processes, products, and services by harnessing the creative and imaginative ideas generated by employees.

**Mission:** To instill a culture of continuous improvement within every individual in the organization, ensuring that innovation and incremental enhancements become integral to the organizational ethos.

**Scope & Participants:** The Green HatZ initiative engages a broad spectrum of stakeholders including (1) Onroll Employees (2) Offroll Employees (3) Service Providers. By involving a diverse group of contributors, the initiative captures a wide array of perspectives and ideas, enriching the creative process and driving comprehensive improvements. Green HatZ is a structured approach designed to solicit, evaluate, and implement employee-generated ideas. It provides a platform for individuals to make meaningful contributions that impact organizational practices. This initiative fosters a culture of continuous improvement by encouraging feedback, collaboration, and innovative redesign of processes and products.

**Key Components:** Employees submit their ideas through an in-house Employee app. A dedicated Idea Evaluation Team assesses the feasibility and potential impact of submitted ideas. An Ideas Review Committee, consisting of cross-functional SPOCs, reviews and selects ideas for implementation.

**Benefits:** By leveraging employee-generated ideas, the initiative drives improvements in processes, products, and services. Promotes a mindset of ongoing enhancement and innovation among all Employees. Enhanced Employee Engagement: Involves employees actively in the improvement process, boosting morale and participation.

**Tool Utilized:** In-house Employee App - a digital platform that facilitates the submission, tracking, and management of ideas, ensuring streamlined communication and engagement.

**Impact & Results:** Within the first year of its launch, the Green HatZ initiative has achieved significant milestones:

- ◆ Participation: 111 employees actively contributed 160+ ideas.
- ◆ Selection Rate: 39% of the submitted ideas were selected for further evaluation.
- ◆ Implementation Rate: 5% of the selected ideas have been implemented.

## Agriwise

### Supply Chain Finance Transformation

#### Improvements in Offerings:

- ◆ Digital Integration and Automation- Advances in technology have led to the development of integrated SCF platforms that streamline processes, reduce manual intervention, and enhance real-time tracking and management of transactions
- ◆ Flexibility and Customization- We are offering more customizable SCF solutions to meet the specific needs of different industries and businesses
- ◆ Enhanced User Experience- Our User-Friendly Interfaces & Mobile Accessibility are key enablers for enhanced user experience
- ◆ Improved Risk Management- Advanced risk assessment tools are being integrated into SCF solutions to better evaluate the creditworthiness of buyers and suppliers
- ◆ Regulatory Compliance and Reporting- Our solutions are being developed to help businesses better manage regulatory compliance & reporting

#### Improvements in delivering client needs:

- 1) Client-Centric Approach
- 2) Enhanced Communication and Transparency
- 3) Technological Integration
- 4) Flexibility and Scalability
- 5) Educational Resources and Training
- 6) Feedback Mechanisms

#### Improvements that enable service to new client segments:

1. Diversification of Product Offerings- Developed financing products that are customized for different industries, such as agriculture, manufacturing, or retail.
2. Technology Integration- Developed or enhanced digital platforms that allow easy access to supply chain finance for SMEs (Small and Medium Enterprises) or startups, making onboarding easier and quicker.
3. Geographic Expansion- Form partnerships with local financial institutions or fintech firms to reach clients in new regions or countries
4. Client Education and Support- Provide education and training to potential new client segments on how to effectively use supply chain finance solutions.
5. Enhanced Marketing and Outreach- Design marketing campaigns that specifically target new client segments, highlighting how your supply chain finance solutions address their unique challenges

#### Improvements in risk reduction:

1. Strengthen KYC processes to ensure that all parties involved in the SCF network are thoroughly vetted, reducing the risk of fraud or default.
2. Implementing more rigorous credit assessments for suppliers and buyers. This includes analyzing financial statements, credit histories, and market reputations to identify potential risks.
3. Using predictive analytics to forecast potential disruptions or defaults by analyzing historical data and market trends. This help us in anticipating risks and taking proactive measures.
4. Development or adoption of advanced risk scoring models that evaluate the probability of default or non-payment, allowing for better risk management decisions
5. Anchor Led Model with diversification of Buyers & Supplier Base
6. Strategic Partnerships under 100% recourse model
7. Provide regular training to employees and key stakeholders on risk management best practices

## Equentia Financial Services (CredAble)

### New Product Initiative - Revolving Short-Term Loan (RSTL)

The Revolving Short-Term Loan is a recent addition to CredAble's vast portfolio of innovative financing products, created with the objective to extend financial services to small businesses, that are essential parts of the supply chain ecosystem of medium and large corporates.

**Context:** Traditional supply-chain funding solutions often limit MSME's financial flexibility, restricting their ability to respond swiftly to market demand and growth opportunities. There was a need for affordable and flexible financing solution for MSMEs without the dependency on a large corporation for their cash flows.

CredAble's RSTL is a flexible working capital credit line specifically designed to finance accounts receivable and payables with an entirely digital process from onboarding, evaluation to disbursement. The unique pay-as-you-use funding option ensures quick and seamless access to funds.

#### Features:

**Expedited Approvals:** The product offers a streamlined approval process, leveraging digital verification methods and algorithms to speed up digital underwriting. CredAble enables businesses to secure necessary funds swiftly and efficiently, allowing them to capitalise on immediate opportunities without the typical delays in traditional lending processes.

**Collateral-Free, On-Demand Working Capital:** Small businesses can now access working capital without the need for collateral, a common barrier in lending scenarios. Revolving Short-Term Loans provide an on-demand credit line without the dependency on any corporate for the cash flow. This empowers them to manage their liquidity more effectively and scale business activities without any constraints.

**Interest Accrued Only on the Amount Utilized:** The aspects set CredAble's Revolving Short-Term Loans apart from the rest is its unique borrower-friendly structure and design. Interest is charged to the business solely on the amount of credit they utilise, and not on the entire credit line. The MSME can simply upload their sales invoice and get funding against it and interest would be levied on those utilised funds. This model ensures that companies do not incur unnecessary interest expenses, help them optimise their financing costs and improve their overall financial management.

**One-Time Quick Digital Assessment and Limit Set Up:** The Revolving Short-Term Loan simplifies the initial assessment process through a two-step quick digital evaluation process. This enables instant eligibility confirmation and rapid setup of the credit limit, allowing businesses to know their borrowing capacity immediately without the need for extensive paperwork or prolonged waiting periods.

**No Collaterals Needed:** MSMEs can access collateral-free funds through CredAble's Revolving Short-Term Loans, removing a significant barrier faced when obtaining credit. This feature ensures that businesses can secure the working capital they need without risking their assets, making it easier for them to maintain financial stability and operational flexibility.

**Pay-as-you-Use and Draw-as-you-Pay:** The Revolving Short-Term Loan offers an ultraflexible funding structure where businesses can submit invoices to receive funding, without the involvement of the corporate. Interest is charged only on the amount drawn, ensuring cost-effective financing. The repayment structure is designed for simplicity and convenience. Borrowers can repay their loans in equated fortnightly instalments directly, ensuring manageable and predictable payment schedules. As the drawn amount is repaid, the credit line including the repaid amount is available to the borrower for further drawing in the future as per their business needs.

**Quick Disbursements:** CredAble ensures rapid disbursement of funds, providing businesses with timely access to capital. This feature is crucial for MSMEs that need immediate financial support to address operational demands, seize new opportunities or manage any unforeseen expenses.

## Shriram Finance

### Best Mobile App - Super App

Super App is a One-stop solution integrating lead generation, payments, investments, insurance, and credit score checks, among others, into a single platform. Super App's total install crossed 5 million in Q1 FY25 within 10 months of the launch. Google Playstore ratings is 4.7.

#### Service functionalities:

- ◆ Total of 80+ functionalities
- ◆ 50% of functionalities launched towards the Customer grievances redressal mechanism

#### Business functionalities:

- ◆ Entire investment and lending journey made live.
- ◆ My Accounts module - Easy accessible customer portfolio, across all digital platforms of Shriram Finance
- ◆ Facilitating customer requests, tax form submission and account updations all as DIY journey
- ◆ Modified PAN verification to improve security in all lending journeys.

#### CX Enhancements:

- ◆ Customized communication for error states and completion screen
- ◆ Field and drop-down enhancements for enhanced user experience
- ◆ Tailored product based services exclusive customer request tracking functionality
- ◆ API performance improvements for enhanced user experience

#### Technology Stack:

- |   |                                     |
|---|-------------------------------------|
| ◆ Flutter for Android and iOS                       | ◆ .NET Core 6.0 (Micro Services)    |
| ◆ Azure API Management                              | ◆ Managed Instance -SQL server 2017 |
| ◆ Azure Container Registry                          | ◆ Rabbit MQ                         |
| ◆ Azure Kubernetes Services                         | ◆ Cosmos MongoDB                    |
| ◆ Application Insights                              | ◆ OS – Linux                        |
| ◆ Blob Storage                                      | ◆ Deployment – CI/CD pipeline       |
| ◆ Key Vault   |                                     |
| ◆ Azure Virtual Machine<br>(for content management) |                                     |

## Shriram Finance

### Best AI ML initiative - GenAI based customer support system

- ◆ Automated Review Analysis enhances the system's ability to automatically interpret and understand customer feedback from the Play Store.
- ◆ Contextual Response Generation improves the system's capability to generate relevant, context-aware responses to customer reviews
- ◆ Real-Time Monitoring upgrades the system to continuously monitor and respond to new reviews, ensuring prompt customer engagement.

The CX (Customer Experience) enhancements achieved by the GenAI-based customer support system include:

- ◆ **Personalized Interactions:** The system generates tailored responses to individual customer reviews, enhancing the relevance and personalization of interactions.
- ◆ **Faster Response Times:** By automating review analysis and response generation, the system significantly reduces the time customers wait for replies, improving overall satisfaction.
- ◆ **Consistent Communication:** Ensures uniform and high-quality responses across all customer interactions, maintaining a consistent brand voice and message.
- ◆ **Proactive Engagement:** Real-time monitoring allows for immediate acknowledgment of customer feedback, demonstrating attentiveness and proactive support.
- ◆ **Improved Issue Resolution:** The system can quickly address and resolve common issues mentioned in reviews, leading to better customer service outcomes and reduced frustration.

This GenAI bot is built in-house using Gemini 1.5 Flash with Python. It is hosted in Linux server/ environment which replies to the user reviews on real time.

## Shriram Finance

### Best New Application Development Initiative – Mziva

MZiva application is a LOS system wherein executives will have a dashboard and also the leads which are assigned to that particular ME and branch to process the loan. It features easy underwriting with embedded bureau view and automatic credit risk assessment without manual evaluation. Mandate, Click Wrap Agreement Signing and Aadhaar based Agreement Signing Process are incorporated in the app.

#### **Two wheeler loans transformation:**

- ◆ Revamp of Sales Onboarding flow
- ◆ Reimagining Dealer portal
- ◆ Underwriting module
- ◆ Right price for Right customer – Risk based IRR

#### **Two wheeler sales journey:**

- ◆ Optimization of fields, ~53% of fields are reduced from existing sales process.
- ◆ EKYC integration in the sales journey to optimize ~5mins of in filling the application.
- ◆ TW Dynamic Pricing is incorporated in this sales journey to provide the TW Eligibility within ~2mins TAT and also will minimal information from customer.

**Technologies:** OCR, Masking the Aadhaar number, Bank Statement Analysis, Account Aggregator, eMandate, UPI & Aadhaar

**Partners:** UIDAI, CIBIL, Karza, GLIB, CAMS, DIGIO, HDFC ENach Mandate



## Shriram Housing Finance

### Risk Initiative - Prediction Models for Bounce & Delinquency

BET (Bounce Estimator Tool) & DART (Delinquency Assessment Risk Tool).

#### BET

**Description:** Bounce is influenced by different variables, like, customer profile, age, location, loan product, past repayment behavior, rate of interest, bureau score, vintage, etc. The analysis resulted in identifying variables which are most strongly and consistently correlated with the bounce percentage.

**Development:** BET - Bounce Estimator Tool (BET) is an in-house developed proprietary prediction model of Shriram Housing Finance, which predicts EMI bounce percentage for the next month. The model estimates, in advance, the total number of loans which will not honor their EMIs on the next due date. The model has been developed after analyzing the month-on-month bounce trend on historical data. Bounce is influenced by different variables, like, customer profile, age, location, loan product, past repayment behavior, rate of interest, Bureau score, vintage etc. The analysis resulted in identifying variables which are most strongly and consistently correlated with the bounce percentage. BET is primarily based on 2 variables - vintage of loan & past delinquencies seen in these vintages. The model was extensively tested & validated over historical data. The model is implemented to generate monthly predictions of bounce, timely shared with management & relevant stakeholders. The accuracy and performance of the model is evaluated regularly by in-house analytics team. It is monitored to detect gaps, bias and inconsistencies. The model variables are also re-evaluated for their relevance and resilience to data fluctuations. The model has been observed to be steady and consistent. SHFL been using BET for over 24 months and found the model to be steady & consistent. It further refined the model (BET 2.0) since Apr'23 by incorporating a new criteria of customers - 3 month continuous bounce who show a high propensity to bounce. This set of customers has been included as a separate criterion along with vintage range and delinquency status.

**Outcome:** The model has the acceptance and endorsement across organization functions. The prediction is widely used by customer tele-calling team to plan their calling activity for EMI reminders to customers. Collection vertical incorporates the predicted bounce percentage in their collection strategy and deploy agents accordingly.

#### DART

Measuring bucket flows & forecasting portfolio at risk for future both short term and long-term period can be complex and require an analysis of several variables. DART takes into account historical collection efficiency, customer attrition and amortization to estimate future delinquency rates. SHFL has built a sophisticated & comprehensive model DART to forecast month-on-month flow of portfolio across delinquency buckets for the next 2 years.

DART accurately predicts the flow of current bucket portfolio into delinquency, delinquent portfolio normalising to current bucket and all other inter-delinquency bucket flows. DART takes into account historical collection efficiency, customer attrition and amortization to estimate future delinquency rates.

**Outcome:** DART has been tested on out of time data to validate the model's stability and robustness. The model forecasts have been extremely accurate, when compared with actual delinquency rates. The forecasted 1+ DPD %, on an average, are in the range of +/- 30bps and forecasted 90+ DPD% are in the range of +/- 10bps from the actual delinquency numbers.

In addition to strategic planning, this model also helps organization in consolidating their collection strategy for future; assisting collection team in bucket allocations, customer calling, agent hiring and building a strong collection field-force.

## Tata Motors Finance

### Best Leadership Development Initiative

Tata Motors Finance launched 'The Young Banker Program' in collaboration with a globally recognized and one of India's premier B-Schools. This initiative aimed to advance high-potential workforce talent into future-ready industry leaders, empowering them to deliver exceptional service to customers. The program was developed to reinforce Tata Motors Finance's commitment to becoming a knowledge-driven and future-ready organization. Through targeted initiatives like this, Tata Motors Finance sought to elevate its knowledge capital, drive growth, and strengthen its industry leadership and workforce capabilities to deliver superior customer centricity.

Tata Motors Finance identified 'high potentials' through an Independent Assessment Center from across the India. The initiative was carried out in 4 phases. The first phase was the independent Assessment, where 201 identified cohort members were evaluated on TMF's critical competencies. In the second phase, the Selection Phase, the top 40 candidates were chosen for the learning journey based on their performance in the assessment center. The third phase, the Development Journey, spanned 6-9 months, during which participants underwent extensive learning and development. The final phase was the Program Closure, where fast-track career development will be implemented for high-potential candidates.

**Learning Pedagogy:** The program featured a blended intervention approach, incorporating digital learning, classroom sessions, and on-the-job training. Learning reinforcements were conducted after each stage, and competency-based assessments were carried out to ensure progress.

**Key Program Pillars:** The program was scaffolded on 4 key pillars: Financial Acumen, Customer Centricity, People Leadership, and Execution Excellence. Financial Acumen focused on enhancing participants' ability to understand and analyze financial statements, thereby applying financial skills effectively to drive informed decision-making. Customer Centricity encouraged creativity through infusion of innovative ideas and solution offerings tailored to customer needs. People Leadership module developed effective people skills that are crucial for building, motivating, and retaining high-performing teams. This pillar focused on enhancing leadership capabilities, fostering a collaborative and inclusive work environment, and nurturing the next generation of leaders who can drive the organization forward with vision and integrity. Execution Excellence aimed to enhance skills for efficient operations and customer-centric execution. This pillar concentrated on streamlining processes, improving operational efficiency, and ensuring that all actions are aligned with customer needs and organizational goals.

The young banker program is a Tata Motors Finance initiative in collaboration with SPJIMR, a globally recognized, and one of India's premier B-schools.

## Avanse Financial Services

### Best Talent, Diversity & Culture Initiative

#### People-centric Initiatives:

**Menstruation Leave Policy:** Our Menstruation Leave policy grants female employees a monthly leave allowance with auto-approval, prioritising essential rest and recovery.

**Safe Commute Policy for Women:** Upholding women employees' safety and convenience, we offer transport reimbursements for extended working hours and enforce a Safe Commute Policy for Women, ensuring secure transportation for late shifts.

**Mobility to Office Benefit for Expecting Mothers:** During this phase, women need to be extra careful with regard to their health and wellbeing. We, too, try our best to make their journey smooth and hassle-free. Acknowledging the needs of expecting mothers, we provide mobility benefits and exclusive parking facilities, supporting them during their commutes to and from the office.

**Inclusivity at the Workplace Workshops:** Our 'Inclusivity at the Workplace' workshops are conducted to foster an inclusive environment for all employees. These workshops provide a safe space for open and honest discussions about diversity, equity, and inclusion. Through thought-provoking discussions, the workshops empower them to challenge biases and stereotypes, fostering a culture of respect and acceptance within the organisation.

**Women Mentoring Journey:** The Women Mentoring Journey, is a 5-week mentoring program specifically curated for female colleagues. The program seeks to nurture diverse talent by helping women understand their strengths and hone leadership skills, emotional intelligence, and insights into managing and developing careers.

**Welnnings Talent Acquisition Program for Women:** Our Welnnings Talent Acquisition Program for Women is designed to support women who need to take a pause in their professional journey due to personal or family commitments. This initiative includes re-entry programs, skill development workshops, and mentorship opportunities to help women seamlessly transition back into the workforce. By fostering an inclusive and supportive environment, we aim to empower women to achieve their career aspirations without compromising on their personal responsibilities.

## Avanse Financial Services

### Best Risk Initiative

**Risk | Control and Assurance Framework:** Avanse has set up a strong assurance framework with 3 lines of defence model.

Internal focus has 3 lines of defence.

**1<sup>st</sup> Line of Defence:** Business and Functional Units (Operational effectiveness, Monthly reviews and dashboards).

**2<sup>nd</sup> Line of Defence:** Risk Department: Stringent monitoring across Credit Risk, Market Risk, Operational Risk, Other Risks (compliance, regulatory, etc.)

**3<sup>rd</sup> Line of Defence:** Internal Audit: Management Assurance & Audit

External focus has 2 elements: Statutory Auditors and Regulators.

**Risk Categories:** Credit Risk - CR; Market Risk - MR; Operational Risk (Process) - P1; Operational Risk (People) - P2; Operational Risk (IT Systems) - IT; Cyber & Information Security Risk - IS; Reputation Brand and Compliance - RBC; Emerging & External Risk - EE.

#### Methodology:

1. KRIs reporting covering all the key enterprise risk categories namely - Credit Risk, Market Risk, Operational Risk and other Risks.
2. For each of the Risk categories - Key Risk Indicators (KRI) parameters have been identified and assessed based on impact & probability
3. Impact thresholds are defined based on historical trend, mitigations in place and criticality of the incidents (Compliance, Safety and/or Reputation risks, etc.). Probability assessment is based on estimated likelihood for the expected movement of risk for the quarter.
4. Weightages are given for each KRI in a particular risk category to arrive at overall Probability & impact assessment which is plotted in a heat map (illustrated in next slide).
5. Detailed KRI dashboards for Credit Risk (CR), Market Risk (MR) Operational Risk (Process (P1), People (P2) and systems (IT)), Cyber & Information Security Risk (IS), Reputation Brand & Compliance (RBC) and Emerging & External Risk (EE) being covered in subsequent slides.
6. Quarterly assessment to see the movement in risk profile of the entity. Heat map is prepared and presented to the Risk Management Committee of the Board quarterly.
7. Annual/event-based review of impact thresholds for KRIs on account of changes in macroeconomic environment or new regulations, etc.
8. KRIs which are in Medium High or High impact areas are reported to the Risk Management Committee of the Board for targeted actions.

## AYE Finance

### Best Financial Inclusion Initiative

Founded in 2014 and headquartered in Gurugram, Haryana, India, Aye Finance is an industry-leading NBFC that empowers microenterprises by providing essential financial support, bridging the gap of the segment's ₹5 trillion unmet credit need. The company effectively addresses roadblocks within traditional financial systems that impede microenterprises' access to business loans by leveraging an innovative underwriting system, cutting-edge technologies, and data science. Moreover, it mitigates challenges that banks encounter with lending, such as fraud and delinquency. Owing to AYE's proprietary technology and customized credit products, 1 million microbusinesses spanning manufacturing, trading, services, and agriculture, have unlocked their potential to grow, thrive, and contribute to the economy more effectively.

The target segment is micro enterprises that have a typical annual revenue of ₹2-6 million having an average loan requirement of ₹1.5 lakh. 95% of the loans have women as co-applicants and 18% of the loans have women as main applicants. It has provided loans of value over ₹110 billion to 1 million micro enterprises.

The company has branches in 500 locations across 22 states stretching across the length and breadth of the country.

AYEFin differentiates itself by focusing on data collection. The lender established a data science and artificial intelligence (AI) department in 2018, with support from CapitalG who is its equity partner. Owing to its forward-thinking, AYE possesses extensive data across employees, customers, and verticals. This strength empowers it to maintain agility and adaptability, enabling effective responses to evolving challenges and changing circumstances. Powered by Tableau, its data warehouse, the company leverages reliable data flow to react to challenges swiftly, make informed decisions, and mitigate losses.

Furthermore, data science is crucial in automating AYE's pioneering cluster-based underwriting system, which utilizes distinctive markers and on-the-ground insights of specific industries to enrich limited financial data for accurate risk assessment and informed rate decisions. This approach addresses the challenge of the limited credit history of microenterprise owners, facilitating semi-secured loans and ensuring profitability. Leveraging its extensive data, AYE has transitioned from manual to machine learning (ML)-based underwriting. Today, 50% of its underwriting utilizes ML. As clusters expand, the extensive data collected trains its data science engine. Its ML model can accurately predict risks and determine optimal lending approvals and the lending amounts. Besides underwriting, AYEFin's call center employs a data science rule engine to generate an ML model, predicting customers likely to default, reducing overall defaults by 10%.

The company has raised over ₹10 billion in equity from leading global investors including Capital G (Alphabet Inc investment arm), British International Investment (development finance institution of the UK government) and Elevation Capital. Most of the investors have invested into multiple equity rounds since the seed stage.



## Indostar Capital Finance

### Best Collections Initiative

#### Geographical Challenges:

- ◆ IndoStar customers are spread across a vast geographies of tier 2-4 locations
- ◆ With a limited collections team, it was difficult to get in touch with customers

#### Shared roles between Sales and Collections:

- ◆ Initially IndoStar teams were multi-tasking, handling both sales and collections responsibilities
- ◆ This put additional pressure on teams as they had to meet objectives/targets for both functions

#### Traditional means of customer tracking:

- ◆ Heavy reliance on traditional means of tracking customer lifecycle
- ◆ No centralised systems to help collections teams maintain customer data

#### New Initiative:

- ◆ Started with segregating sales and collections functions
- ◆ Up-scaling the collections team from 150 to 700 (in-house) strong across India, this team was exclusive for collections operations
- ◆ This enabled us to connect better with our customer and have more control over processes and systems. Eventually leading to increase in productivity
- ◆ We also empanelled a call-centre enabling systematic follow-ups and increase in early bucket collections
- ◆ We worked together with our partners to develop a SAAS based collections specific solution that enables the collections team to operate with higher efficiency
- ◆ Developed and implemented digital solution for empanelment of centralized repossession agencies for PAN India operations

#### Technologies:

**VYMO** - Integrated Collection Application implemented for Effective Collection Activity Monitoring with Digitization of Payment Receiving, Settlement process to follow this FY.

**V-Repo** - Digital Platform for capturing All Repossession activities covering Repo Flagging, Release, BID Submission & OTS Approval, Closure process.

**Pro-Vakil** - Digital platform for Auto Notification of Against Cases to follow with Litigation cases and Notice management

**CMS** - API integrated Cash Collection process in partnership with Airtel and Fino Bank will mitigate risk of Cash collection and deposition by inhouse Collection team and Customers. These projects to be deployed this FY.

## IndoStar Capital Finance

### Best Leadership Development Initiative

**LEAD: Learn, Engage, Accelerate & Develop** initiated in the year 2023 for overall development of the key role holders in the leadership roles.

#### Target Audience and Programme Context:

The target audience comprised of new leadership team includes –

- ◆ N-1 members who are settling into the C-suite role, heading business functions.
- ◆ Business heads managing a team of direct reports of 3-8.
- ◆ They have an average experience of 20 years, in the age bracket of 40 - 50 yrs.
- ◆ They carry up to 20% of the CEO's KRAs, P&L, or revenue generation responsibilities.
- ◆ Education background - Postgraduates and Graduates.

Participants brief profile was captured and shared with IIM Bangalore to curate a customised program.

IndoStar approached several organizations and universities explaining the program requirements. After thorough discussions, IIM Bangalore was shortlisted basis the experience and subject matter expertise of the faculty members, understanding the organization requirements and the overall investment amount.

#### Challenges of the new leadership:

- ◆ Experience in handling large portfolios but are first time leaders of departments/ business units.
- ◆ Understanding human behavior, organizational behavior, and change management.
- ◆ Setting an organizational vision and driving alignment.

#### Objectives:

- ◆ Instill core values, develop a culture of accountability and collaboration.
- ◆ Align people to a common vision, goals, and delivery.
- ◆ Realign the practices & processes to lead the overall organisation.
- ◆ Build competencies and retain talent in a changing environment to drive organizational strategy.
- ◆ Incorporate corporate governance, promoting resilience, accountability, high performance, and ownership

The program outline was further detailed out as below:

| TOPIC & Faculty                                 | Focus  | Pedagogy  | Expected Learning Outcome   |
|---|--|---|---|
| Impactful Leadership (7.5 hours)                | 1. Emotional Intelligence<br>2. Working in teams<br>3. Manager as a Coach<br>4. Courageous and Situational Leadership  | Caselets, self-assessments, discussions<br>Experiential Simulation (Silk Route Travelers) | Build Leadership Capability and increase self-awareness for better people management. Fostering strong collaborative partnerships with an organization-centric approach to stakeholder management |
| Strategic Thinking and Implementation (5 hours) | 1. Analyzing contexts (external/internal)<br>2. Sourcing and securing competitive advantage<br>3. Big picture thinking<br>4. Long-term strategic mindset       | Case studies and Discussions  | Developing a strategic mindset and thinking from a long-term perspective. Looking at the BIG picture and planning today for tomorrow  |
| Corporate Governance (3.75 hours)               | 1. Stewardship and decision-making processes<br>2. Enterprise risk management<br>3. Role of Leaders  | Discussions and case-based  | Appreciate current and emerging role of business leaders in enabling corporate governance. Enhance accountability and responsibility through practical insights                                   |
| Entrepreneurial Mindset (2.5 hours)             | 1. Identify and build new business opportunities<br>2. Innovate, think differently, create, and implement strategy<br>3. Evaluate risk and take bold decisions | Lectures, Case, and Situation Discussions   | Develop a growth mindset and the ability to rationally examine all perspectives and make strategic choices for better organizational outcomes.  |

## Kinara Capital

### Best Women Customer Engagement Initiative - HerVikas Loan Program

The target audience for Kinara Capital's HerVikas program comprises women entrepreneurs, typically aged between 25 to 55 years in manufacturing, trading and services. Kinara Capital provides collateral-free business loans to around 300 sub-sectors.

Geographically, Kinara serves MSMEs in urban and peri-urban areas across India. The company operates through a network of 133 branches spread across 100+ cities in Karnataka, Tamil Nadu, Maharashtra, Gujarat, Andhra Pradesh, and Telangana.

#### Popular products among women customers:

Leveraging the HerVikas program, women MSMEs can avail Long-term working capital, short-term working capital and machinery purchase loans. Women Entrepreneurs can also avail Bill-Discounting loans also.

Long-term Working Capital loans have emerged as the most popular choice among our women customers due to their ability to provide sustained financial support for business operations. These loans offer the flexibility to manage day-to-day expenses, invest in inventory, and cover unexpected costs without the constant pressure of short-term repayments. For women entrepreneurs, this stability is crucial in building and scaling their operations, as it allows them to focus on growth and innovation rather than immediate financial concerns. The longer repayment tenure aligns with their business cycles, offering a more manageable cash flow and fostering a sense of financial security and empowerment.

#### Implementation:

**Collateral-free business loan:** According to the National Family Health Survey-5 comprehensive survey conducted by the Ministry of Health and Family Welfare, Govt of India, over 57% of women in India do not own a house and over 68% do not own land. In such a scenario basing credit assessment on collateral keeps the majority of women entrepreneurs out of ambit of formal credit. Kinara Capital challenged this age-old model of assessing by leveraging the best of both technology and human touch. Kinara shackled the age-old concept of collateral and credit score as the key parameters for credit decisioning by offering collateral-free business loans.

**Eliminated human bias in credit decisioning:** Women entrepreneurs often get smaller loans with shorter tenure compared to their male counterparts. Kinara's proprietary AI/ML data driven credit decisioning model assess credit worthiness of business on a variety of parameters such as health of the business, cash flow, etc, and not on gender. The entire credit decisioning is automated, leaving no scope of human bias to impact the decision.

**Accessibility:** Kinara's multilingual myKinara App complemented with the omnichannel support has made it even easier for women entrepreneurs to access formal credit. The customer facing myKinara App enables MSMEs to start their loan journey and facilitates an end-to-end digital process for loan application and disbursement within the comfort of their workspace. Alternatively, the field officers provide on-site tech support, assisting business owners who may need help filling out data and navigating our digital tools. They offer support in multiple local languages, making the process more accessible for less tech-savvy users. No paper document uploads are needed, as Kinara offers doorstep collection service.

#### Outcome

The program has supported over 36,927 jobs, including 6644 new jobs directly generated by women entrepreneurs. Women participating in HerVikas have seen a 17% average increase in their proprietor salaries, cumulatively generating around USD 27 million in net income post-loan.

Since launching the program 5 years ago, Kinara has disbursed over ₹7 billion in loans and supported 6318 women-owned MSMEs. Starting with 5% in FY21 currently HerVikas Program constitutes around 14% of the AUM. The 3-year CAGR of HerVikas AUM is 108%.



## Muthoot Microfin

### Best Cyber Security Initiative - Cyber Security Incident Management

#### Cybersecurity setup prior to the initiative:

Prior to the initiative, security events and incident management were handled on an ad-hoc manner. Pro-active monitoring of security events was not organized. IT incidents were handled with the resources available and based on the individual technology personnel's understanding, rather than relying on a standard incident management strategy.

#### Objectives of the initiative

The primary objective of the cyber security incident management initiative is to ensure the prompt and effective handling of information security incidents, and to minimize their impact on the organization. This included establishing a structured process for incident detection, reporting, and response, enabling timely identification and resolution of security issues. The system aimed to enhance overall security posture by integrating advanced monitoring tools, defining clear roles and responsibilities, and maintaining comprehensive documentation. Additionally, it seeks to foster continuous improvement through conducting employee awareness programs, regular reviews and updates based on incident analysis and feedback.

#### Implementation and outcome

The incident management initiative was pivotal for aligning with ISO/IEC 27001:2013 standard (ISMS framework and standards) which mandates a systematic approach for managing information security incidents. Key actions included developing incident management policies and supporting operating procedures that lay foundation towards a robust incident management system. A SOC-level monitoring system was established to proactively address threats, supported by continuous monitoring of threat feeds from CERT-In, NCIIPC, CISA, and CIS, which led to enhanced security controls.

#### Coordinated Approach:

1. Streamlining the incident management lifecycle.
2. Prioritizing and classifying incidents
3. Establishing an effective communication channel.
4. Digital Incident reporting forms for end user reporting of cyber incidents.
5. Ticketing system for technician-level interactions and recording.
6. An Incident Response Team with well-defined roles for responding to incidents including regulatory reporting.

Aligning the Information Security Incident Management System with the NIST - CSF significantly improved the company's Information Security Management practices by providing a clear, structured approach to managing incidents, aligning practices with best standards, integrating incident management with overall security strategy, aiding in regulatory compliance, and enhancing preparedness through training and drills.

#### Technologies:

1. Open-source technologies for real-time threat monitoring
2. SaaS based collaboration tools for incident management reporting.
3. Endpoint - EDR solutions for real time threat detection and reporting
4. ITSM tools for ticket management.

## Nabkisan Finance

### Best Financial Inclusion Initiative

**Access:**

Accessible to farmers in all villages of 21 states and 2 UTs of India.

- ◆ Lending to FPOs whose members are largely small & marginal farmers

**Availability:**

- ◆ Collateral free credit ◆ Synergy through Subvention & credit guarantee Availability

**Affordability:**

- ◆ Affordable interest rates ◆ Transparent Pricing ◆ Concessional rates for FPOs with tribal farmers

**Adequacy:**

- ◆ Creating awareness in the field through regular interactions Awareness
- ◆ Customized products suiting the needs, season, geography

**Partners In Credit Linkage:**

- ◆ Financed 905 FPOs, touching the lives of around 7 lakh farmers, across India, in FY 2024.
- ◆ Financed ₹110 million to PACS to support them in providing financial services to their members, in FY 2024.
- ◆ Supported 50 NBFC/MFIs with major clientele in rural areas supporting rural entrepreneurship and livelihood activities, in FY 2024.

**Impact:**

NABKISAN has so far, impacted the lives of

- ◆ 15,00,000+ Small & Marginal Farmers
- ◆ 3,00,000+ farmers belonging to SC/ST
- ◆ 5,00,000+ Women Farmers
- ◆ 1,00,000+ landless Farmer

## Nabkisan Finance

### Best New Product Initiative

**Problem:**

- ◆ Lack of debt funding, at affordable cost, to start-ups pushes them in to 'Valley of Death' which may even make the start-up defunct
- ◆ On the other hand, the lenders find this segment unattractive as the credit risk for such lending is too high
- ◆ Also, there is lack of good pipeline of 'lendable' start-ups for the lenders

**Solution:**

NABKISAN has launched a new product whereby it shall partner with start-up incubators. The incubator shall provide pipeline of startups and also provide derisking capital. The incubator shall provide derisking capital to NABKISAN, which will be given to the start-up upon satisfactory repayment of the loan.

NABKISAN entered into a MoU with Villgro Innovations Foundation (Villgro), a Bangalore based social enterprise incubator, to support the start-ups incubated by them. Villgro provides derisking cover in the form of FLDG upto 25% of loan value. Upon satisfactory repayment of the loan, the funds are infused by Villgro in the company. The partnership has been recently launched with projects supported in climate smart agriculture, value chain financing, traceability, marketing & branding.



## Olyv

### Best Financial Inclusion Initiative

Olyv is a comprehensive digital financial platform that offers bigger loans, digital gold savings, credit health management products and so on.

#### Customer Profile:

- ◆ 75% of customers from tier 2+
- ◆ 60% less than 35 years
- ◆ 60% earning less than 40,000 a month
- ◆ Healthy mix of self-employed, blue & grey collar and white-collar workers

The company's AI-driven fintech solutions rely on a diverse array of data sources to accurately assess credit risk and provide tailored financial services. Utilizing these varied data sources allows us to create comprehensive and reliable risk profiles for loan seekers.

Data Source include bank statements, bureau score, SMS data, app usage patterns, behavioral data (such as social media activity and mobile phone usage), proprietary data (for repeat customers including their historical behavior), EPFO data and KYC documents.

#### Fintech Engines:

**1. ID Engine (Identity Theft Protection):** Olyv's AI-driven ID engine focuses on robust KYC (Know Your Customer) checks, enhancing security and preventing identity theft. By leveraging advanced AI algorithms, the ID engine verifies the authenticity of user identities through multi-factor authentication, facial recognition, and document validation. This ensures that only genuine users access financial services, significantly reducing the risk of fraud.

**2. Intent Engine (Default Probability and Expected Credit Loss):** The Intent engine uses AI to analyze a wide array of data points to assess the likelihood of default and predict expected credit loss. This involves real-time data analysis of user behavior, transaction history, and alternative data sources like social media activity and mobile phone usage. By accurately determining a borrower's intent and financial reliability, Olyv makes more informed lending decisions, minimizing defaults and optimizing credit risk management.

**3. Capacity Engine - Product Offer and Limits:** The Capacity engine personalizes credit products and determines appropriate credit limits based on individual user profiles. AI algorithms analyze users' financial capacity by examining their income, expenditure patterns, and overall financial behavior. This allows Olyv to offer tailored financial products and set personalized credit limits that suit each customer's unique financial situation, enhancing user satisfaction and financial inclusion.

**Profitability and Growth:** Olyv's financial performance in FY 2024, achieving profitability with a revenue of over ₹2.50 billion and a remarkable 76% growth in business volume, demonstrates the positive impact of their AI-powered strategies.

**Enhancing CX:** Through AI, Olyv offers personalized financial products and recommendations. By proactively predicting customer needs and behavior, they create a more engaging and relevant experience for our 2.6 million monthly active users.



## Olyv

### Best New Application Development Initiative - Mobile App Revamped

The company introduced an exciting color palette to give the app a dynamic and upbeat appearance. Shades of green and black are prominent for excellent color contrast and a fresh appeal. This new design not only looks appealing but also aims to make interactions more enjoyable for users. It added adding quick actions and pending items sections on the home page for swift navigation. It also added educational content on credit scores, loans, and savings, in both textual and video formats. Olyv introduce additional services like digital gold savings, credit health management, and insurance products, expanding the app's financial offerings. Leveraging artificial intelligence and machine learning, Olyv delivers highly personalized and contextual financial products. These technologies help in real-time credit decisioning, ensuring quicker and more accurate loan approvals.

#### With these changes, the company achieved 2 results:

- ◆ To evolve from a credit led platform to a comprehensive digital financial platform
- ◆ To unlock newer user segment and improve loan products

#### APIs and Integrations:

- ◆ Payment Gateways: Razorpay, Cashfree
- ◆ KYC: Hyperverge, DIGITAP, NSDL
- ◆ Bank Aggregators: Setu, Finvu
- ◆ Digital Gold Partners: Augmont
- ◆ Insurance Providers: Acko
- ◆ Credit Bureaus: Experian, TransUnion
- ◆ Third-Party Services: Msg 91, ACL, Gupshup for communication

#### Outcome:

- ◆ 4.6 rating on PlayStore
- ◆ 80% growth in Monthly Active Users vs last year
- ◆ ~75% growth in disbursals

## Paisalo Digital

### Best Women Customer Engagement Initiative

Current profile of women customers in terms of age, income, education, occupation, geography, etc. - Our women customers are typically between the ages of 25 and 45. Their educational backgrounds range from primary school to college graduates. They are spread across our 1,403 touchpoints in 18 states throughout India, representing a diverse array of geographical locations.

Size and percentage of women-related business - 8 lakh+ women business funded till Q4 FY 2024

Popular products among women customers - Our popular Umeed Loan is designed for women aspiring to start their own businesses that require small capital. This small, unsecured loan has enabled 8 lakh women to embark on their entrepreneurial journeys. Notable ventures initiated by our Umeed Loan recipients include animal husbandry, tailoring shops, and kirana stores.

## Mahindra & Mahindra Financial Services

### Best CSR Initiative - Swabhimaan

#### Objectives:

To make sure men and women are equipped with driving skills to help them get employment for improving their quality of life & standard of living.

- ◆ Promote education for the children of Drivers
- ◆ Impart Road safety skills for the drivers to reduce the number of road crashes involving Light Motor Vehicles (LMVs) by training high-risk drivers in techniques of anticipatory driving
- ◆ Impart Financial and digital literacy for the drivers

The Company successfully completed Phase I (FY2021) of its flagship program impacting the lives of 50,000+ beneficiaries across India. In the phase II (FY2022) the program benefited 33,500+ beneficiaries through key interventions focusing on various aspects of a driver's life. In Phase III (FY2023), the outreach was 1,62,400+ beneficiaries.

The phase IV of the Swabhimaan program focuses on the following specific issues.

- ◆ **Training for Freshers:** Providing training for new drivers in driving a Four Wheeler Vehicle entering the workforce.
- ◆ **E/Auto Rickshaw Training for women:** Encouraging participation of women in the workforce and non-conventional trades / vocations such as Driving through specialized training.
- ◆ **Road Safety Awareness:** Educating all drivers on road safety to ensure their and passengers' and pedestrian safety.
- ◆ **Scholarships for Children's Education:** Providing scholarships to drivers' children to improve their future work prospects.

#### Outcome:

- ◆ 960 youths (768 men & 192 women) trained in LMV driving and all candidates received Level 3 Skill India Certificates
- ◆ 510 youth received permanent driving license
- ◆ ~150 youth provided with livelihood linkages
- ◆ Increase in the family income through the job opportunity created • Average salary ₹14,000/- per month.
- ◆ Cumulative number of beneficiaries for all initiatives: 5782 (4308 men & 1474 women)
- ◆ 300+ women trained in electronic auto rickshaw driving
- ◆ 300 women received Level 3 Skill India Certificates
- ◆ 240 women received Permanent Driving Licences
- ◆ Increase in the family income through the job opportunity created
- ◆ Cumulative number of beneficiaries for all initiatives: 600 women
- ◆ 15,150 LMV/LCV drivers trained on Road Safety Most of the Road Safety training conducted in collaboration with local RTOs in their training halls.
- ◆ Increase in the knowledge levels of the drivers on road safety, traffic rules, importance of vehicular maintenance etc
- ◆ Behavioral and attitudinal changes to adopt road safety techniques
- ◆ Creating 2D animation videos on 5 modules on road safety and disseminated on Social Media. 3.3 million+ views
- ◆ Cumulative number of beneficiaries for all initiatives: 25,507 drivers
- ◆ 2270 children of drivers received scholarship from Grade One to Post Graduation
- ◆ ~60% female students covered
- ◆ ~140 female students completed skills-based learning on Math, Career Guidance, Communication Skills etc. through online learning management platform
- ◆ Preventing drop out of scholars from the current academic year on account of financial crisis • Employees participation
- ◆ >20 employees assisted in interviews of students
- ◆ Cumulative number of beneficiaries for all initiatives: 15,336 (around 70% girl students)

## Mahindra & Mahindra Financial Services

### Best Financial Inclusion Initiative - Dhan Samvaad - Financial & Digital Literacy Program

MMFSL introduced “Dhan Samvaad” - Financial and Digital Literacy Program under as part of its CSR initiatives. The primary objective was to boost the financial and digital proficiency of gig workers & micro and nano enterprises, helping them manage finances more effectively, reduce debt, and alleviate financial stress.

#### 1. Financial & Digital Literacy Camps for Gig Workers:

The goal of this initiative was to provide education to individuals in low-income communities employed as farmers, drivers, and self-employed entrepreneurs (nano and micro), equipping them with skills and attitudes to increase savings, improve awareness of financial tools, protect against digital fraud, and enhance knowledge of vehicle maintenance. MMFSL collaborated with a not-for-profit entity Sakshi to implement this initiative, featuring tailored sessions covering Responsible borrowing, Financial and digital literacy, Safe investments, Digital fraud prevention, Savings strategies, awareness among Gig workers about the government’s recent initiative, DigiLocker, emphasizing its significance for all Indian citizens and Basic vehicle maintenance including quick fixes for breakdowns.

#### Outcome:

- ◆ Empowered 4930 low-income households through enhanced education in financial literacy, digital literacy, and vehicle maintenance skills.
- ◆ Participants demonstrated proficiency in responsible financial practices, including savings, investments, and digital payments.
- ◆ Participants adopted safer digital practices, such as installing the DigiLocker app and gaining awareness of cyber threats.
- ◆ Promoted a safer online environment by raising awareness of cybersecurity practices and digital fraud prevention.
- ◆ Participants gained heightened awareness and basic skills in vehicle maintenance, such as fluid checks, tire changes, and minor repairs.
- ◆ Enhanced participants’ sense of empowerment and resilience in effectively managing their finances

#### 2. Business Development Skills, enable for Digital Commerce for wider market outreach for Micro Enterprises:

To equip 20,000 micro enterprises owners with crucial financial and digital literacy skills, empowering them to enhance their business management capabilities effectively. This initiative aimed to support the sustainable growth of micro and nano enterprises, promoting economic development at the grassroots level and bolstering the socio-economic ecosystem overall. Additionally, the program encouraged the adoption of e-commerce solutions, enabling these entrepreneurs to expand their market reach through online sales of products and services. Key areas of focus included financial management, marketing strategies and government initiatives.

#### Outcome:

- ◆ More than 21,315 micro and nano enterprises micro and nano beneficiaries successfully completed training sessions.
- ◆ Micro and nano enterprises the shop/ enterprise owners were educated about available government schemes and learned how to effectively leverage government support, enhancing their resilience and economic contributions.
- ◆ The Digi Locker application sparked interest among 25% of micro and nano enterprises beneficiaries, promising wider adoption as owners share their knowledge with peers, fostering broader awareness within the micro and nano enterprises micro and nano community.
- ◆ There was a noticeable improvement in financial literacy among micro and nano enterprises micro and nano enterprises.
- ◆ Highlighting the significance of formal credit and responsible debt utilization for business expansion has made micro and nano enterprises owners more receptive to seek and secure necessary capital for growth.
- ◆ For 77% of beneficiaries, this initiative marked their first exposure to such comprehensive training, representing a transformative experience.



## PNB Housing Finance

### Best Brand Building Campaign - #InvestmentNotInstalment

#### Campaign objectives:

- ◆ Being relevant to the evolving consumer and creating occasions to buy
- ◆ Building on our key promise of home loans that are easy to live with due to our competitive rates, longer loan tenure and higher loan to value (LTV) ratio.

**Context:** New-age couples consider themselves as equals. Along with their desire to fulfil their own aspirations, they care about each other's ambitions and actively support their partners in realizing these dreams. The average age of a home loan customer has declined from 35 years to about 28 years in recent years. Further, they are optimistic and entrepreneurial, and believe in creating an abundant future. A home acts as an anchor for them to launch into this future.

**Target Audience:** Audience was divided into (a) young professionals, typically millennials and early-career professionals seeking home loans to buy their first home, and (b) middle-aged individuals and families considering upgrading their existing house or investing in a new property.

#### Creative Strategy:

- ◆ The campaign video features a young, modern couple exploring the idea of a new house so that the wife can unlock her entrepreneurial aspirations and embark on a journey towards a brighter future. It beautifully captures the dynamics of new-age couples who support each other dreams in every way.
- ◆ The creative assets had a clear & distinct emphasis on the role of women in driving or influencing the home buying decision-making process.
- ◆ Two versions of the campaign were designed, one to cater to the varied audience in North, West & East India regions, and the other for audiences in the South India region. The styling of the models was also customized to match local cultural sensibilities, and the films were shot in multiple languages.
- ◆ The campaign was executed across key communications platforms, including print, cinema and digital media, for wider engagement with audiences. It was further amplified through PR efforts in the earned media space.

#### Video links:

Hindi - <https://www.youtube.com/watch?v=nAw5bT9HhYc>

Kannada - <https://www.youtube.com/watch?v=auYa6bFi9Hk>

Gujarati - <https://www.youtube.com/watch?v=9dGzM9JpaAs>

Telugu - [https://www.youtube.com/watch?v=Y4\\_fjFdBAqo](https://www.youtube.com/watch?v=Y4_fjFdBAqo)

Marathi - <https://www.youtube.com/watch?v=Q6Bv48pFPf4>

Shorts 1 - <https://www.youtube.com/watch?v=NldZej5xvDM>

Tamil - <https://www.youtube.com/watch?v=zELxlQXmRIM>

Shorts 2 - <https://www.youtube.com/watch?v=4EBYLThqePY>

**Production house:** Cheese & Crackers

**Creative agency:** Daiko FHO

**Media buying agency:** DDB Mudra

#### Outcome:

- Generated 10M+ impressions on YouTube & 712K+ views, with a CTR of ~1.1%. Cost incurred ₹640K
- Ran paid video on Facebook, (Hindi version), which resulted in 808K+ impressions with a CTR of ~1.58% at a spend of ₹100K
- ₹1.06 bn disbursed through contact center from all sources, including website & online business partners. Of this, ₹0.4 bn disbursed was directly attributed to Google, Facebook and affiliate partners
- The print campaign generated ~3400 leads across North, South and West regions
- Total estimated reach through cinema campaign was over 21.4 million, with an estimated CPR (Cost per Reach) of ₹0.28
- Use of vernacular visuals augmented the impact of the campaign by making it more engaging & effective, and responding to the specific preferences of the campaign's target audience

## PNB Housing Finance

### Best Corporate Communications Initiative - Roshni: Illuminating homeownership dreams across Bharat

To tap into the available market opportunities, PNBHF forayed into the affordable housing segment with Roshni Home Loans, offering low-ticket loans (₹5-35 lakh) to individuals in the low/middle income categories. Our assigned objective was quite precise: generate heightened awareness of this innovative proposition among potential homebuyers and establish a favorable reputation for the company. The company wanted to establish Roshni as a frontrunner in the affordable housing finance segment, instilling trust and confidence among potential customers in semi-urban and rural areas.

The key message of the PR campaign was the customer-centric approach and competitive offerings. Secondly, PNBHF aimed to dispel the misconception that obtaining a home loan is unattainable, particularly by emphasizing the feasibility of lower ticket size loans under 'Roshni'.

The product proposition and distribution network centred largely around semi-urban areas, engaging with local newspapers and TV channels.

Beyond engagements based on press releases, roundtable discussions provided a platform for interacting with key journalists, fostering community connections, and facilitating meaningful conversations about the brand's initiatives. A media engagement activity was conducted to mark the 100th branch milestone in Tambaram, Chennai, which helped maximize local visibility and underscored the brand's relevance in specific geographic areas.

Another milestone – achieving a ₹10 billion loan book in less than a year of its launch – was highlighted via a media roundtable with national and regional media channels.

**PR agency:** Adfactors PR

**Outcome:** Tailored press communication emphasized our entry into these markets, considering local cultural nuances and affordable housing demands, enhancing our connection with the target audience and their market opportunities translating to over 500 exclusive stories spread across wires, financials, mainlines, regional, online and electronic mediums.

**Leading media houses that featured stories:** PTI, The Economic Times, The Financial Express, Businessline, Business Standard, The Times of India, The Hindu, Daily Pioneer, Deccan Chronicle, Dainik Bhaskar, Amar Ujala, Aaj, Sakal, Navabharat, Samyukta Karnataka, Makkal Kural, Moneycontrol, Business Today, Outlook, CNBC TV18, ET Now, Zee Business, CNBC Awaaz and ET Now Swadesh. The media visibility and coverage received across the entire duration of the campaign was based on earned media. There were no advertorial expenses for the same.

## PNB Housing Finance

### Best Lead Generation Campaign - Clicking on Digital Indian's Homeownership Dreams

**Context:** The driving force behind the real estate demand in India is the millennial generation, as they represent a significant section of homebuyers with a strong interest in real estate investment. Moreover, with the penetration of internet, smartphones and digital media in the country, this consumer segment enjoys the power to explore multiple options and choose from them.

**Campaign:** PNBHF implemented a holistic performance marketing campaign, through a multifaceted approach leveraging platforms such as Google, Facebook, affiliate marketing, and new-age fintech platforms. The message was tailored to resonate with defined target audience, thereby increasing the likelihood of engagement and conversion.

The campaign specifically targeted men aged 25 to 54 years in select geographies, primarily covering the company's branch locations. The audience selection was meticulous, encompassing individuals interested in home loans, home renovations, those actively searching for new homes, and those involved in home construction and renovation.

The performance marketing campaign employed retargeting strategies. This involved reaching out to individuals who had previously visited the website at various intervals. Additionally, lookalike audiences were utilized to broaden reach and connect with new users who shared similar characteristics with existing audience.

PNBHF also implemented a lead nurturing campaign. Personalized content was sent to prospects through their preferred mode of communication such as email, WhatsApp, etc., helping them take informed decisions regarding their home loan. The objective was to build trust and establish a strong relationship by understanding their specific needs and preferences, and then catering to it through customized communication and sustained engagement in their journey.

**Media agency:** DDB Mudra

#### Outcome:

- a. The Google campaign resulted in 1.7 lakh enquiries, 2883 logins, and a sanction value recorded as ₹5.03 billion with a disbursement value of around ₹2.50 billion.
- b. Facebook generated 1.4 lakh enquiries, 2017 logins, ₹2.73 bn sanction and an impressive disbursement of ₹1.5 bn.
- c. Affiliate strategy resulted in 1.44 lakh inquiries, 232 logins, and a disbursement of ₹270 million, with an ad spend of just ₹2.1 million.
- d. Online partners like Paisabazaar, Spoctree, NoBroker etc, gave 1.56 lakh inquiries, 2348 logins, and a disbursement of ₹2 bn.
- e. Overall, more than 65K OTP-verified loan inquiries per month were generated through digital campaigns.
- f. SEO efforts led to 41K enquiries, 1585 logins with a sanction value of ₹3.29 bn & disbursement value of ₹1.8 bn.
- g. Chatbot & WhatsApp in delivered 3300 enquiries, 98 logins with a disbursement amount of ₹110.5 mn.
- h. Lead-to-login conversion rate stood at ~22%, significantly surpassing industry standards.

During the campaign execution from April 2023 to March 2024, the company reached the total disbursement value of over ₹15.67 bn, (all sources combined for the online business) Profitability from the digital business was ~5X of the total digital marketing spends.

## Sammaan Capital

### Best Brand Building Campaign - Jiyo Sammaan Se

**Campaign objective:** To build a fresh identity for Indiabulls Housing finance company - 'Sammaan Capital'. To create awareness of the new brand & maximize the recall value of the brand in quick time. The campaign targeted every individual including Investors, policymakers and society at large.

**Campaign:**

- ◆ Focused on creating Impact through Innovative/disruptive print ad in the leading newspapers (16 publications, 400+ inserts) - Business, English, Hindi, and vernacular newspaper to build trust.
- ◆ Dominated the business news space with high-visibility integrations within the content during the peak hours. Amplified by NON FCT elements. (1700+ spots in 9 top news channels).
- ◆ Driving Impact & Visibility through digital mediums (15 platforms) like apps of following categories Business/News, Finance, Lifestyle, E-commerce, Payment gateways & OTT to reach out to the society at large.
- ◆ Connected with the audience on Social Media platforms like Youtube, Meta & LinkedIn.
- ◆ through posts and fresh video contents to generate engagements to drive interest and behavioural targeting
- ◆ Publishing marathon of PR contents on the name change in prominent news channels and apps.
- ◆ Installed 1500+ units of outdoor hoardings in 500+ locations at 22 prominent cities across India.

**Partners:** iProspect (Dentsu Media) for strategy, execution, and optimization of ads.

e. Describe the outcome, giving qualitative and quantitative measures:

**Outcome:**

While the campaign is still continuing the interim numbers are as follows: Digital campaign helped to deliver 668.9 mn impressions & 7.32 lacs clicks enabling us to achieve 590% increase in website traffic. Reach of approximately 100 mn.

## Sammaan Capital

### Best Lead Generation Campaign - Swabhimaan

**Campaign objective:** To boost product acceptance, highlight value propositions, and generate qualified leads for Sammaan Capital's home loan and loan against property services.

**Campaign:** The Swabhimaan campaign was a dynamic digital marketing effort executed over 3 months on Facebook, Instagram, and Google Ads. Key elements included:

- ◆ Targeted Ads: Tailored advertisements for specific audience segments, such as first-time homebuyers, property investors, and businesses needing property financing, ensuring the right message reached the right audience.
- ◆ Persona Segmentation: Developing detailed personas for different segments to ensure resonant messaging, enhancing engagement and conversions.
- ◆ Dedicated Landing Pages: Engaging and easy-to-navigate landing pages with sign-up forms to capture lead information effectively.
- ◆ Email Marketing: Follow-up emails provided additional resources, nurturing leads and guiding them through the sales funnel.

**Campaign partners:** GrowthJockey, for strategy, execution, and optimization of ads.

#### Outcome - Quantitative Measures:

- ◆ Total Leads Generated: 7,247
- ◆ Connected Leads: 6,041 (83%)
- ◆ Interested Leads: 3,367 (46.6%)
- ◆ Total Logins: 150
- ◆ Total Loan Amount: ₹487.4 mn

#### Outcome - Qualitative Measures:

- ◆ Enhanced Brand Visibility: Increased brand and product awareness, positioning Sammaan Capital as a preferred lender.
- ◆ Improved Customer Engagement: Tailored messaging and targeted approach led to higher engagement and interest.
- ◆ Strengthened Market Position: Successful conversion of leads reinforced Sammaan Capital's position in the financial services industry.

## ECL Finance

### SCF Upstream Business Growth

ECL Finance launched its Supply Chain Finance vertical in FY23. This segment has delivered impressive results both in terms of revenue and profitability, contributing significantly to co-lending volumes in a short span. The growth has been fuelled by diversifying client base, and maintaining exceptional portfolio quality throughout.

**Remarkable Growth:** ECLF has recorded an 800% yoy revenue growth when comparing FY 23 with FY 24 (albeit on low base), significantly exceeding industry benchmarks and showcasing remarkable market resilience and strategic insight.

**Innovative Strategies:** Innovative approaches and forward-thinking strategies have set new standards within the industry. The introduction of groundbreaking product features has been crucial in driving growth. It is one of the first to introduce a significant unsecured loan facility for Supply Chain Financing, offering amounts up to ₹500 million. It has also launched first-of-its-kind LAP Supply Chain Combo product, which takes care of additional working capital requirement of customer.

**NPA:** Since our inception, ECLF has upheld a zero nonperforming assets (NPA) record to date.

**Growth:** From FY23 to FY24, no. of anchor clients increased from 2 to 12, no. of upstream clients increased from 9 to 65, volume of business rose from ₹220 million to ₹1.99 bn.

**Large anchor clients:** Parag Milk Foods Ltd, Maa Kudargarhi Steels. FLDEC System

**Top 3 industry sectors for SCF business:** Food Processing, Steel and Defence



## Namdev Finvest

### Best Compliance Initiative - Sankalp: Har Pal Aap Ke Saath

**Compliance Awareness Programs:** Established extensive training programs for both employees and customers, focusing on critical areas such as AML, KYC, grievance redressal mechanisms, and fair practice codes. This includes routine communications via calls and messages, awareness workshops, and periodic customer satisfaction surveys.

**Timely Filings and Grievance Resolution:** Streamlined processes to ensure timely regulatory filings and effective grievance resolution. Our commitment to adhering to deadlines has been recognized with the “Distinguished NBFC Award for Best Grievance Redressal Initiative.” This has led to a reputation for efficient grievance management and timely compliance, enhancing our credibility and customer trust.

**Branch Compliance Oversight:** Meticulously monitor compliance across our network of 30+ branches, ensuring adherence to various regulatory requirements. This includes maintaining compliance registers, safety measures, and employee education on legal and operational standards.

**Environmental and Social Responsibility:** Proactively engaged in ESG initiatives, including anti-plastic campaigns, road and fire safety promotions, energy conservation efforts, and community outreach programs for environmental awareness and best out of waste practices.

**Technology Integration:** Introduced a state-of-the-art Compliance Management Tool to ensure that all compliance requirements are met efficiently and within deadlines. This is supported by regular training sessions to keep our teams updated and proficient.

**Localized Communication:** To improve customer accessibility and understanding, NF has made essential compliance documents, such as MITCs and sanction letters, available in vernacular languages.

**Technology Partners:** NF partnered with Lexplosion and internally created a checklist and updates the same about regulatory body announcement, business software, account aggregator etc.

**Legal Partners:** Phoenix Legal, IC Universal Legal, Vertices Partners, etc.

## OUR PARTNERS

ASSOCIATE PARTNER



RISK & COMPLIANCE PARTNER



LUXURY RESIDENCY PARTNER



DEVSECOPS PARTNER



GIFTING PARTNER



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